

### **Financial Statements**

Of

Shalom Zone, Inc.

For The Twelve Months Ended

June 30, 2000

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislance fuditor and, where appropriate, at the office of the parish clerk of court.

Release Date 129-00



Shalom Zone, Inc.

We have compiled the accompanying Statement of Financial Position of Shalom Zone, Inc., as of June 30, 2000, and the related Statement of Activities for the twelve months then ended, in accordance with the Statements for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

A Statement of Cash Flows for the twelve months ended June 30, 2000 has not been presented. Generally Accepted Accounting Principles require that such a statement be presented when financial statements purport to present financial position and statement of activities.

Leo D. Dunn, Jr.

November 8, 2000

### SHALOM ZONE, INC. Statement of Financial Position June 30, 2000

#### Assets

Current Assets Grants Receivable	\$ 15,500.00	
Total Current Assets	\$	15,500.00
Fixed Assets Automobile Office Equipment Land and Building Accumulated Depreciation	1,500.00 14,963.40 27,695.00 (5,400.00)	
Total Fixed Assets		38,758.40
Other Assets		
Total Assets	\$	54,258.40

See Accountant's Accompanying Compilation Report

### SHALOM ZONE, INC. Statement of Financial Position June 30, 2000

### Liabilities and Equity

Current Liabilities Accounts Payable Employment Taxes Payable	\$ 550.00 1,767.15	
Total Current Liabilities	\$	2,317.15
Long Term Liabilities Notes Payable	11,862.63	
Total Long Term Liabilities		11,862.63
Equity Net Assets - Unrestricted Current Income (Loss)	44,390.40 (4,311.78)	•
Total Equity		40,078.62
Total Liabilities & Equity	\$	54,258.40

### SHALOM ZONE, INC. Statement of Activities For the Period Ended June 30, 2000

		Months Ended Jun. 30, 2000
Revenue		
Grant Revenue	\$	66,905.00
Contributions	-	30,628.25
Total Revenue		97,533.25
Operating Expenses		
Salaries and Wages		10,815.50
Payroll Taxes		827.46
Professional Services		62,436.22
Depreciation Expense		3,500.00
Insurance - Liab & Prop Damage		750.00
Bank Charges		287.23
Field Trips		10,004.78
Interest & Penalties		298.60
Supplies		4,789.03
Telephone		2,423.73
Meetings & Conferences		1,758.10
Repairs and Maintenance	-	3,954.38
Total Expenses	•	101,845.03
Net Income (Loss)	\$	(4,311.78)

# NOTES TO THE FINANCIAL STATEMENTS OF SHALOM ZONE, INC.

NOTE A - Nature of Activities and Summary of Significant Accounting Policies

## Nature of Activities

Shalom Zone, Inc. is a non-profit organization whose purpose is to educate and expose New Orleans youth to different cultures and historical connections to other parts of the world. The Organization also offers its participants the opportunity to develop and strengthen their basic academic skills in reading, writing and critical thinking. The Organization's overall goal is to build a greater sense of self-worth within the students, introduce various career options to them and help develop their leadership capabilities. The Organization is funded mainly through grants, sponsorships and fund raisers.

# Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recorded when incurred.

# Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code.

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# SHALOM ZONE, INC. SCHEDULE OF GRANT REVENUE FOR THE YEAR ENDED

6/30/00

FUNDING SOURCE		AMOUNT
GNO FOUNDATION	\$	6,055.00
WISNER FOUNDATION	\$	10,000.00
FOUNDATION FOR THE MID SOUTH	\$	7,500.00
PREGNANCY PREVENTION	\$	13,350.00
GOVERNOR'S DRUG FREE GRANT	\$	15,500.00
PROJECT CARE	\$	9,500.00
URBAN AFFAIRS	_\$	5,000.00
TOTAL	\$	66,905.00